

# BALLPARK AND REDEVELOPMENT PROJECT FINANCING COMPARISON

ATTACHMENT 1

	<u><b>Original Bonds (Tax-exempt/ Qualified Opinion)</b></u>	<u><b>Refunding Bonds (Tax-exempt/ Unqualified Opinion)</b></u>
Total Bond Issuance	\$169,685,000	<b>\$179,960,000</b>
Estimated Annual Payment	\$15.0 million	<b>\$12.1 million</b>
Estimated Interest Rate	8.53%	<b>4.89%</b>
Estimated Bond Insurance Premium	\$6.0 million	<b>\$0.0 million <sup>1</sup></b>
Estimated Debt Service Reserve Fund	\$7.5 million <sup>2</sup>	<b>\$4.6 million <sup>3</sup></b>
Estimated Issuance Date	February 15, 2002	<b>October 2003</b>

1 Bond Insurance was structured such that it would transfer to any refunding of the Original Bonds without a new premium.

2 Reserve initially funded at \$15.0 million; this amount is reduced to \$7.5 million at the end of construction with the substitution of a surety bond.

3 Reserve initially funded at \$12.1 million; this amount is reduced to \$4.6 million at the end of construction with the substitution of a surety bond

